

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2015 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2014 RM'000	Unaudited Current year to date 3 Months 31.03.2015 RM'000	Unaudited Preceding year to date 3 Months 31.03.2014 RM'000 (Restated)
Revenue	190,990	84,425	190,990	84,425
Cost of sales	(152,927)	(55,966)	(152,927)	(55,966)
Gross profit	38,063	28,459	38,063	28,459
Other income	7,586	691	7,586	691
Administrative and other expenses	(23,071)	(13,088)	(23,071)	(13,088)
Finance costs	(3,950)	(4,594)	(3,950)	(4,594)
Profit before taxation	18,628	11,468	18,628	11,468
Taxation	(3,521)	(2,047)	(3,521)	(2,047)
Profit after taxation	15,107	9,421	15,107	9,421
Other comprehensive income/(expenses)				
Foreign currency translation	(17,226)	(2)	(17,226)	(2)
Other comprehensive income/(expenses) for the period	(17,226)	(2)	(17,226)	(2)
Total comprehensive (expenses)/income	(2,119)	9,419	(2,119)	9,419
Profit after tax attributable to:				
- Owners of the Company	15,121	9,427	15,121	9,427
- Non-controlling interests	(14)	(6)	(14)	(6)
	15,107	9,421	15,107	9,421
Total comprehensive (expenses)/income attributable to:				
- Owners of the Company	(2,109)	9,426	(2,109)	9,426
- Non-controlling interests	(10)	(7)	(10)	(7)
	(2,119)	9,419	(2,119)	9,419
Basic weighted average no. of ordinary shares ('000)	777,643	619,112	777,643	619,112
Earnings per share (sen):				
- Basic	1.94	1.52	1.94	1.52
- Diluted	1.80	1.18	1.80	1.18

N1 : The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period from 1 October 2013 to 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.

N2 : The Group had changed the financial year end from 30 September to 31 December. Thus, the comparatives for the cumulative quarter consist of 3 months results beginning 1 January 2014 to 31 March 2014.

BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 MARCH 2015**

	Unaudited As at 31.03.2015 RM'000	Audited As at 31.12.2014 RM'000
ASSETS		
NON-CURRENT ASSET		
Property, plant and equipment	301,568	302,349
CURRENT ASSETS		
Trade receivables	146,610	202,319
Other receivables, deposits and prepayment	24,954	6,770
Tax refundable	1	1
Fixed deposits with licensed banks	111,441	95,370
Cash and bank balances	114,568	153,200
	<u>397,574</u>	<u>457,660</u>
TOTAL ASSETS	<u>699,142</u>	<u>760,009</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	156,103	152,667
Share premium	62,764	62,684
Merger deficit	(71,909)	(71,909)
Employees' share option reserve	4,414	603
Redeemable convertible unsecured loan stocks ("RCULS")	3,159	4,145
Foreign exchange translation reserves	(40,723)	(23,493)
Retained profits	242,337	227,216
	<u>356,145</u>	<u>351,913</u>
Equity attributable to owners of the Company	356,145	351,913
Non-controlling interest	34	44
TOTAL EQUITY	<u>356,179</u>	<u>351,957</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	3,429	3,775
Long-term borrowings	194,549	183,203
RCULS	7,439	9,491
	<u>205,417</u>	<u>196,469</u>
CURRENT LIABILITIES		
Trade payables	64,288	82,719
Other payables and accruals	9,885	14,401
Provision for taxation	3,718	10,216
Short-term borrowings	55,538	100,041
Bank overdrafts	4,117	4,206
	<u>137,546</u>	<u>211,583</u>
TOTAL LIABILITIES	<u>342,963</u>	<u>408,052</u>
TOTAL EQUITY AND LIABILITIES	<u>699,142</u>	<u>760,009</u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial period from 1 October 2013 to 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST
(1ST) QUARTER ENDED 31 MARCH 2015

	Unaudited Current year to date 3 Months 31.03.2015 RM'000	Unaudited Preceding year to date 3 Months 31.03.2014 RM'000 (Restated)
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	18,628	11,468
Adjustments for:-		
Depreciation of property, plant and equipment	4,998	4,110
Interest expense	3,841	4,610
Share-based payments	3,812	-
Interest income	(1,030)	(945)
Unrealised gain on foreign exchange	(4,346)	-
Bad debt written off	-	1,071
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Operating profit before working capital changes	25,903	20,314
Decrease in trade and other receivables	37,525	15,473
Decrease in trade and other payables	(22,947)	(8,421)
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CASH FROM OPERATIONS	40,481	27,366
Interest paid	(3,671)	(4,610)
Interest received	1,030	945
Income tax paid	(10,062)	(2,050)
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NET CASH FROM OPERATING ACTIVITIES	27,778	21,651
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CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,214)	(5,389)
Placement of deposits pledged	(11,492)	(2,221)
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NET CASH FOR INVESTING ACTIVITIES	(15,706)	(7,610)
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CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Repayment of hire purchase obligations	(89)	-
Drawdown of trust receipts	19,106	-
Repayment of term loans and trust receipts	(64,675)	(1,436)
Proceeds from exercise of employees' share options	4	1,023
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NET CASH FOR FINANCING ACTIVITIES	(45,654)	(413)
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NET (DECREASE)/INCREASE OF CASH AND CASH EQUIVALENTS	(33,582)	13,628
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	(382)	(2)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	169,953	99,914
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CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	135,989	113,540
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST
(1ST) QUARTER ENDED 31 MARCH 2015 (CONT'D)

	Unaudited Current year to date 3 Months 31.03.2015 RM'000	Unaudited Preceding year to date 3 Months 31.03.2014 RM'000 (Restated)
Cash and cash equivalents comprise the following:		
- Cash and bank balances	114,568	110,148
- Fixed deposits placed with licensed banks	111,441	51,619
- Bank overdrafts	(4,117)	(2,192)
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	221,892	159,575
Less: Deposits pledged to licensed banks	(85,903)	(46,035)
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	135,989	113,540
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N1 : The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial period from 1 October 2013 to 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.

N2 : The Group had changed the financial year end from 30 September to 31 December. Thus, the comparatives preceding year to date consist of 3 months beginning 1 January 2014 to 31 March 2014.

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**BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

	----- Attributable to owners of the Company -----									
	-----Non-distributable-----					Distributable				
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
Balance as at 01.01.2015 (Audited)	152,667	62,684	(71,909)	603	4,145	(23,493)	227,216	351,913	44	351,957
Profit after taxation	-	-	-	-	-	-	15,121	15,121	(14)	15,107
Other comprehensive expenses for the financial period, net of taxation:										
- Foreign currency translation	-	-	-	-	-	(17,230)	-	(17,230)	4	(17,226)
Total comprehensive expenses	-	-	-	-	-	(17,230)	15,121	(2,109)	(10)	(2,119)
Contributions by owners of the Company:										
Issuance of shares pursuant to:										
- Conversion of RCULS	3,435	76	-	-	(986)	-	-	2,525	-	2,525
- Employees' share option exercised	1	4	-	(1)	-	-	-	4	-	4
Employees' share options										
- Granted	-	-	-	3,812	-	-	-	3,812	-	3,812
Total transactions with owners	3,436	80	-	3,811	(986)	-	-	6,341	-	6,341
Balance as at 31.03.2015	156,103	62,764	(71,909)	4,414	3,159	(40,723)	242,337	356,145	34	356,179

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015
(CONT'D)

	----- Attributable to owners of the Company -----									
	-----Non-distributable-----						Distributable			
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
(Restated)										
Balance as at 01.01.2014	124,995	60,700	(71,909)	871	12,394	34	150,876	277,961	81	278,042
Profit after taxation	-	-	-	-	-	-	9,427	9,427	(6)	9,421
Other comprehensive expenses for the financial period, net of taxation:										
- Foreign currency translation	-	-	-	-	-	(1)	-	(1)	(1)	(2)
Total comprehensive income	-	-	-	-	-	(1)	9,427	9,426	(7)	9,419
Contributions by owners of the Company:										
Employees' share option exercised	315	877	-	(169)	-	-	-	1,023	-	1,023
Total transactions with owners	315	877	-	(169)	-	-	-	1,023	-	1,023
Balance as at 31.03.2014	125,310	61,577	(71,909)	702	12,394	33	160,303	288,410	74	288,484

N1 : The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial period from 1 October 2013 to 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.

N2 : The Group had changed the financial year end from 30 September to 31 December. Thus, the comparatives preceding year consist of 3 months beginning 1 January 2014 to 31 March 2014.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”).

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those of the audited financial statements for the financial period from 1 October 2013 to 1 December 2014.

During the current financial period, the Company and its subsidiary companies (“Group”) has adopted the following new accounting standards and interpretations (including the consequential amendments):-

Annual Improvements to MFRSs 2010 - 2012 Cycle
Annual Improvements to MFRSs 2011 - 2013 Cycle

The adoption of the above standards and interpretations will not have any material impact on the financial position and performance of the Group.

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2017
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 101: Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

A2. Auditors’ Report of preceding annual financial statements

The auditors’ report on the financial statements of the Group for the financial period from 1 October 2013 to 31 December 2014 was not subject to any qualification.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A3. Seasonal or cyclical factors

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current quarter and financial year-to-date.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial year-to-date.

A5. Material changes in estimates

There were no material changes in estimates in the current quarter and current financial year-to-date.

A6. Debt and equity securities

There were no issuances, cancellation, repurchase, resale or repayment of debt or equity securities in the current quarter except for the following:-

- Share Capital

	Ordinary share of RM0.20 each No. of shares (‘000)	RM’000
Share capital – issued and fully paid up as at 01.01.2015	763,337	152,667
Employees’ share option exercised	6	1
Conversion of RCULS	17,174	3,435
Share capital as at 31.03.2015	780,517	156,103

A7. Dividends paid

There were no dividends paid or declared for the current quarter and financial year-to-date.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A8. Segmental information

The Group’s revenue is derived from 2 business segments, namely:

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 31.03.2015 RM’000	Unaudited Preceding year quarter 3 Months 31.03.2014 RM’000	Unaudited Current year to date 3 Months 31.03.2015 RM’000	Unaudited Preceding year to date 3 Months 31.03.2014 RM’000
Pipeline and commissioning services; and	92,436	72,896	92,436	72,896
Installation and construction services	98,554	11,529	98,554	11,529
	<u>190,990</u>	<u>84,425</u>	<u>190,990</u>	<u>84,425</u>

No other segmental information such as segment assets, liabilities and results are presented as the Group is principally engaged in one industry, which is the oil and gas industry.

A9. Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment in the current quarter and financial year-to-date.

A10. Capital commitments

	As at 31.03.2015 RM’000
Property, plant and equipment:-	
Approved and contracted for	<u>9,836</u>

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter except for the following:-

- **Incorporation of PBJV Energy (Labuan) Limited (“PBJV Energy”)**

On 1 April 2015, the Company announced that it had on 31 March 2015 completed the incorporation of PBJV Energy, a company limited by shares, under the Labuan Companies Act 1990.

PBJV Energy, a wholly owned subsidiary of the Company was incorporated with issued and paid-up share capital of USD100 divided into 100 ordinary shares of USD1.00 each. The nature of business to be carried by PBJV Energy is in oil and gas exploration, development and production.

The incorporation of PBJV Energy is not expected to have any material effect on the Group’s earnings and net assets during the financial year to date.

A12. Contingent liabilities and contingent assets

The contingent liabilities of the Group comprise of the following:-

	As at 31.03.2015 RM’000
<u>Unsecured</u>	
Bank guarantees extended to clients	81,821

There are no contingent assets as at the date of this report.

A13. Material events subsequent to the end of the quarter

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A14. Significant related party transactions

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 31.03.2015 RM’000	Unaudited Preceding year quarter 3 Months 31.03.2014 RM’000	Unaudited Current year to date 3 Months 31.03.2015 RM’000	Unaudited Preceding year to date 3 Months 31.03.2014 RM’000
Company in which certain Directors have interest				
Purchases	1,327	2,308	1,327	2,308
Donations	150	150	150	150

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B1. Review of performance

In the current quarter and financial period ended 31 March 2015, the Group recorded total revenue of RM190.99 million with profit before taxation of RM18.63 million. This is an increase of 126.22% in the revenue generated in the current quarter and an increase of 62.43% in the profit before taxation generated in the current quarter compared with that of the corresponding quarter of the preceding year. The increase in revenue generated in the current quarter was mainly due to the ongoing Transportation and Installation (“T&I”) projects, Pipeline and Commissioning Services, as well as the Onshore Engineering, Procurement, Construction and Commissioning (“EPCC”) projects which were carried out during the current quarter.

Pipeline and commissioning services

In the current quarter and financial period ended 31 March 2015, this segment contributed approximately 48.40% to the overall total revenue generated of RM190.99 million, which is an increase of 26.80% from the corresponding quarter of the preceding year. This was attributed to the ongoing progress of several Hook-up Commissioning and Maintenance works which were brought forward from the previous year.

Installation and construction services

This segment saw an increase of 754.73% in the revenue generated in the current quarter of RM98.55 million, compared with RM11.53 million that was generated from the corresponding quarter of the preceding year. This was mainly due to ongoing T&I and EPCC projects that were brought forward from the previous year.

B2. Comparison with immediate preceding quarter’s results

The Group reported a lower revenue by 47.83% and a lower profit before taxation by 51.97% in the current quarter ended 31 March 2015 compared with the immediate preceding quarter ended 31 December 2014. The decrease in the revenue reported was mainly due to more T&I and EPCC works being carried out during the immediate preceding quarter ended 31 December 2014 compared to the current quarter ended 31 March 2015. Whereas for the lower profit before taxation reported could be attributed to the share-based payments of approximately RM3.84 million as a result of the second batch of Employees’ Share Options granted to the Group’s employees on 4 February 2015.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B3. Commentary on prospects

Owing to the continued low crude oil prices and the measures taken by major oil and gas players to reduce their capital and operating expenditure, the visibility of sizeable projects for upstream and downstream will depend on clients' decision to execute the project.

Nevertheless, the Group still has an order book of RM1.79 billion as of 14 May 2015 which are secured over the next 3 years. At the same time, the Group is actively participating in various pre-qualification and bidding exercises, both locally and internationally. In addition, the Group is currently planning and executing for long-term growth to expand into selected business areas. Internally, the Group will be more discipline in the operations and financial areas. For the former, the Group is looking to undertaking cost saving exercises to ensure it stays competitive and could ride on the upturn in the prospects of the oil and gas industry in the future.

B4. Variance of actual profit from forecast profit

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

B5. Profit before taxation

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2015 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2014 RM'000	Unaudited Current year to date 3 Months 31.03.2015 RM'000	Unaudited Preceding year to date 3 Months 31.03.2014 RM'000
Profit before taxation is arrived at after charging/ (crediting):-				
Interest income	(1,030)	(945)	(1,030)	(945)
Interest expense	3,841	4,610	3,841	4,610
Depreciation of property, plant and equipment	4,998	4,110	4,998	4,110
Bad debt (recovered)/ written off	-	1,071	-	1,071
Realised loss on foreign exchange	-	572	-	572
Unrealised gain on foreign exchange	(4,346)	-	(4,346)	-
Share-based payments	3,812	-	3,812	-
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QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B6. Income tax expense

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2015 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2014 RM'000	Unaudited Current year to date 3 Months 31.03.2015 RM'000	Unaudited Preceding year to date 3 Months 31.03.2014 RM'000
Current tax:				
- for the current period	3,564	2,047	3,564	2,047
	<u>3,564</u>	<u>2,047</u>	<u>3,564</u>	<u>2,047</u>
Deferred tax expense				
- for the current period	(43)	-	(43)	-
	<u>(43)</u>	<u>-</u>	<u>(43)</u>	<u>-</u>
	<u>3,521</u>	<u>2,047</u>	<u>3,521</u>	<u>2,047</u>

The effective tax rate for the financial period ended 31 March 2015 is approximately 18.90%, which is lower than the statutory tax rate of 25%.

B7. Status of corporate proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B8. Group borrowings

Total Group borrowings as at 31 March 2015 were as follows:-

Unaudited	Short term Secured RM'000	Long term Secured RM'000	As at 31.03.2015 Total RM'000
Term loans	19,574	193,113	212,687
Hire purchase	270	1,436	1,706
Bank overdrafts	4,117	-	4,117
Trust receipt	35,694	-	35,694
	<u>59,655</u>	<u>194,549</u>	<u>254,204</u>

Included in the borrowings is a foreign borrowing as follows:-

Unaudited	Short term Secured RM'000	Long term Secured RM'000	As at 31.03.2015 Total RM'000
United States Dollar	19,115	190,631	209,746
	<u>19,115</u>	<u>190,631</u>	<u>209,746</u>

B9. Material litigation

There were no material litigations pending as at the date of this announcement.

B10. Dividends

No dividend was declared or recommended for payment by the Company for the current quarter under review.

The Board of Directors proposed a final single-tier dividend of 2 sen per ordinary share in respect of the financial period from 1 October 2013 to 31 December 2014.

The proposed dividend is subject to the shareholders' approval at the forthcoming Annual General Meeting. The entitlement date and payment date are fixed on 26 June 2015 and 10 July 2015 respectively.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B11. Earnings per share

(a) Basic earnings per share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2015	Unaudited Preceding year quarter 3 Months 31.03.2014	Unaudited Current year to date 3 Months 31.03.2015	Unaudited Preceding year to date 3 Months 31.03.2014
Profit attributable to the owners of the Company (RM'000)	15,121	9,427	15,121	9,427
Weighted average number of ordinary shares in issue ('000)	777,643	619,112	777,643	619,112
Basic earnings per share (sen)	1.94	1.52	1.94	1.52

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2015

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B11. Earnings per share (Cont'd)

(b) Diluted earnings per share

The diluted earnings per share for the current quarter and for the financial year-to-date is arrived at by adjusting for the dilutive effects of all potential ordinary shares, such as the share options granted to employees and the RCULS issued, on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2015	Unaudited Preceding year quarter 3 Months 31.03.2014	Unaudited Current year to date 3 Months 31.03.2015	Unaudited Preceding year to date 3 Months 31.03.2014
Profit attributable to the owners of the Company (RM'000)	15,121	9,427	15,121	9,427
Interest expense on RCULS, net of tax (RM'000)	-	273	-	273
	<u>15,121</u>	<u>9,700</u>	<u>15,121</u>	<u>9,700</u>
Weighted average number of ordinary shares in issue ('000) (Basic)	777,643	619,112	777,643	619,112
Effect of assumed exercise of share options granted ('000)	6,453	6,560	6,453	6,560
Effect of conversion of RCULS ('000)	54,986	197,097	54,986	197,097
	<u>839,082</u>	<u>822,769</u>	<u>839,082</u>	<u>822,769</u>
Diluted earnings per share (sen)	<u>1.80</u>	<u>1.18</u>	<u>1.80</u>	<u>1.18</u>

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B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B12. Disclosure of realised and unrealised profits/(loss)

The breakdown of the retained profits of the Group as at the current financial quarter and the preceding financial year into realised and unrealised profits/(losses) are presented in accordance with the directive issued by Bursa Malaysia Securities Berhad and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants, as follows:-

	Unaudited As at 31.03.2015 RM'000	Audited As at 31.12.2014 RM'000
Total retained profits of the Group		
- Realised	259,328	246,227
- Unrealised	917	(269)
	<hr/>	<hr/>
	260,245	245,958
Add: Consolidated adjustments	(17,908)	(18,742)
	<hr/>	<hr/>
	242,337	227,216
	<hr/> <hr/>	<hr/> <hr/>